



2 December 2025

APPOINTMENT OF EXPERIENCED MANAGING DIRECTOR

Austin Metals Limited (ASX: **AYT**, "**Austin Metals**", "the **Company**"), is pleased to announce the appointment of Mr Michael Moore as Managing Director (**MD**) of the Company, effective 2 December 2025.

Mr Moore is a Mining Engineer from the Camborne School of Mines with over 20 years of operational and executive management experience across a diverse range of commodities in Australia, Indonesia, West Africa and Europe. He currently serves as Chairman of First Development Resources Plc (AIM:FDR) and has previously served as Managing Director for Golden State Mining Ltd (ASX:GSM) and as Non-executive Director of Variscan Mines Ltd (ASX:VAR). Mr Moore is member of the Australian Institute of Company Directors and a member of the Australian Institute of Mining and Metallurgy.

Austin Metals Non-executive Director Mr Sonu Cheema commented:

"The Board are delighted to welcome Michael Moore as Managing Director of Austin. This appointment marks an important milestone as the Company advances its upcoming exploration programs at the flagship Austin Gold Project (AG Project). Michael brings extensive industry experience and knowledge that will be instrumental in driving the next phase of exploration and delivering successful outcomes. His immediate priority will be to apply the findings from the comprehensive geological review to the design and execution of the Company's exploration strategy, with the ultimate objective of progressing the AG Project toward successful commercial development."

Austin Metals newly appointed Managing Director Mr Michael Moore commented:

"I am delighted to assume the role of Managing Director at Austin Metals and to lead the Company at such an important stage in its growth. With the gold-focused Austin Project located in Western Australia's prolific Murchison region, just south of the town of Cue, we believe all the right geological ingredients are present as we refocus and upscale our gold exploration efforts in 2026. Supported by a strong technical foundation and a highly prospective asset, I look forward to guiding the next phase of work as we concentrate on systematic discovery, project advancement, and the creation of sustainable shareholder value."

The Company wishes to advise that Mr Paul L'Herpinere has tendered his resignation as Non-Executive Director of the Company due to increasing work commitments in other areas. Austin Metals is pleased to confirm that Mr L'Herpinere will remain a technical geological consultant.

A summary of the key terms of Mr Moore's employment agreement is included as an annexure to this announcement.

This release has been authorised by the Board of Austin Metals Limited.

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About Austin Metals

Austin Metals Limited (AYT) is a Gold and precious metals explorer focused on the prolific mining districts of Western Australia. AYT's flagship Austin Gold Project is located in the highly prospective Murchison greenstone province of Western Australia adjacent to the Cue Gold Project owned by Musgrave Minerals Limited (ASX:MGV), which includes the high grade Break of Day Deposit and Starlight discovery. Austin also neighbors the Caprice Resources Limited (ASX:CRS) flagship Island Gold Project. The Company had also secured a significant ground holding following receipt of overwhelming shareholder support for the acquisition of the high-grade Copper Gold Project in the Ashburton region of WA (Ashburton Copper-Gold Project) at the General Meeting held on 15 April 2024.



Summary of key terms of employment contract for Mr Michael Moore

Position	Managing Director
Commencement date	2 December 2025
Term	No fixed term. Ongoing unless terminated by either party (see below under Termination)
Remuneration	<p>Total Fixed Remuneration of A\$200,000 (inclusive of superannuation)</p> <p>Subject to regulatory and shareholder approvals, the following Equity Incentive Plan securities will be issued to you based on the required vesting conditions:</p> <ul style="list-style-type: none">• 20,000,000 performance rights pursuant to the Company's long term incentive plan to acquire Shares (Performance Rights). The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Tenements of at least the 'Inferred' category containing a minimum of 100,000 ounces of gold (AU) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent (Tranche 1). The vesting period for 6,666,667 Tranche 1 incentive securities, 6,666,667 Tranche 2 incentive securities and 6,666,666 Tranche 3 incentive securities is satisfied upon appointment date;• 20,000,000 performance rights pursuant to the Company's long term incentive plan to acquire Shares (Performance Rights). The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Tenements of at least the 'Inferred' category containing a minimum of 250,000 ounces of gold (AU) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent (Tranche 2). The vesting period for 6,666,667 Tranche 1 incentive securities, 6,666,667 Tranche 2 incentive securities and 6,666,666 Tranche 3 incentive securities is satisfied 12 months from appointment date; and• 20,000,000 performance rights pursuant to the Company's long term incentive plan to acquire Shares (Performance Rights). The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Tenements of at least the 'Inferred' category containing a minimum of 500,000 ounces of gold (AU) or Gold Equivalent at greater than 1.5 g/pt gold or Gold Equivalent (Tranche 3). The vesting period for 6,666,667 Tranche 1 incentive securities, 6,666,667 Tranche 2 incentive securities and 6,666,666 Tranche 3 incentive securities is satisfied 24 months from appointment date.
Termination	<p>(a) Notice period of one month is valid between the Company and Managing Director from six-month period preceding the date of commencement of employment; and</p> <p>(b) Notice period of three months is valid between the Company and Managing Director from end of probationary period.</p>

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